

**Exhibit  
I**

<b>Please Note:</b> This report was completed with the following assumptions: Market Approach: <b>Fair Market Price</b> , Marketing Time: <b>90–120 Days</b> . Important additional information relating to this report, including use and restrictions, is contained in an attached addendum which is an integral part of this report.			
<b>Address:</b>	307 North 16th Street, Leavenworth, KS 66048	<b>Inspection Type:</b>	Exterior
<b>Borrower:</b>	JASON T KNOWLES	<b>APN:</b>	NA

I. Order Information					
Insp. Date:	10/22/2015	Deal Name:	Volt 2014 NPL7 Relever		Loan#: <div></div>
Client:	Caliber Home Loans	Vendor Tracking. ID:	Project Volt 2014 NPL7 Relever		Broker ID: <div></div>
Agent Name:	Laura Chaney	Brokerage:	Chaney Realty	Broker's Dist. from Subj.:	29.78 mi Agt. Ph.: 785–865–5000

II. Subject Property Information							
Occupied:	Owner Occupied	Property Type:	SFR	HOA Fees:		Zoning:	Residential – 1 Unit
Last Sold Date:		Last Sale Price:	\$	Data Source:		Currently Listed (y/n):	No
Agent Name:		Initial List Price:	\$	Initial List Date:		Current List Price:	
Last Reduction Date:		MLS:		School District:	NA	Est. Monthly Rent:	\$500
<b>Are the improvements visible from the road?</b> Visible							
<b>Subject Property Comments / External Influences:</b> The subject appears to be in average condition with no signs of deferred maintenance visible from exterior inspection.							

III. Neighborhood Information					
Location Type:	Suburban	Supply/ Demand:	In Balance	Market Trend:	stable
Price Range:	\$80,000 to \$120,000	Median Price:	\$100,000	Median Site Size:	0.39 Ac.
Avg Marketing Time:	Less than 6 mos	Median GLA:	1106	Median Year Built:	1965
Total Listings:	15	# Fair Market Listings:	15	# REO/Foreclosre Listings:	2
<b>Neighborhood Comments:</b> The subject is located in a quiet suburban location that has Close proximity to schools, shops and major highways. The market is currently stable.					

IV. Comparable Properties							
	Subject	Sale #1	Sale #2	Sale #3	Listing #1	Listing #2	Listing #3
Address	307 North 16th Street	206 S 14 Street	1807 High Street	920 Walnut Street	1802 High Street	1724 Cherokee Street	1502 Shawnee Street
Zip	66048	66048	66048	66048	66048	66048	66048
Subdivision Name	NA	NA	NA	NA	NA	NA	NA
Data Source		MLS	MLS	MLS	MLS	MLS	MLS
Proximity		0.33	0.58	0.89	0.54	0.26	0.19
School District	NA	NA	NA	NA	NA	NA	NA
Sale Price		\$87,500	\$105,000	\$94,900			
Sale Date		4/30/2015	3/27/2015	3/20/2015			
Orig. List Price		\$87,500	\$105,000	\$94,900	\$89,900	\$99,900	\$104,900
Orig. List Date		03/27/2015	02/27/2015	01/10/2015	08/07/2015	06/04/2015	09/23/2015
Curr./Final List Price		\$87,500	\$105,000	\$94,900	\$89,900	\$99,900	\$104,900
Sales Type		Fair Market	Fair Market	Fair Market	Fair Market	Fair Market	Fair Market
Price Per SF	(\$88/ft) <sup>2</sup>	(\$87/ft) <sup>2</sup>	(\$93/ft) <sup>2</sup>	(\$95/ft) <sup>2</sup>	(\$78/ft) <sup>2</sup>	(\$87/ft) <sup>2</sup>	(\$84/ft) <sup>2</sup>
DOM		34	28	32	76	140	29
Lot Size	0.39 Ac.	0.35 Ac.	0.25 Ac.	0.40 Ac.	0.42 Ac.	0.31 Ac.	0.33 Ac.
View	Residential	Residential	Residential	Residential	Residential	Residential	Residential
Design/Style	Ranch/1 Stry	Cape Cod/1.5 Stry	Ranch/1 Stry	Ranch/1 Stry	Cape Cod/1.5 Stry	Cape Cod/1.5 Stry	Ranch/1 Stry
Type/# Units	SFR/1	SFR/1	SFR/1	SFR/1	SFR/1	SFR/1	SFR/1
Age	50	52	54	65	58	58	63
Renovated Per MLS?	No	No	No	No	No	No	No
Condition	Average	Average	Average	Average	Average	Average	Average
Above Grade SF	1106 sq. ft	1008 sq. ft	1128 sq. ft	996 sq. ft	1154 sq. ft	1148 sq. ft	1246 sq. ft
# Rooms/BD/BTH/HBTH	6/3/2/1	6/3/2/0	6/3/2/0	6/2/1/0	6/3/1/0	6/3/1/0	6/3/1/0
Basement SF	0	0	0	0	0	0	0
% Finished	0%	0%	0%	0%	0%	0%	0%
Garage Type	Att.	Att.	Att.	Att.	Att.	Att.	Det.
# Garage Stalls	1	1	1	1	1	1	1
Pool/Spa	No / No	No / No	No / No	No / No	No / No	No / No	No / No
Other Features	None	None	None	None	None	None	None
HOA Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>COMPARABLE PROPERTY COMMENTS:</b>							
<b>Sale #1:</b> , 3 bedrooms, 2 full baths. garage, fenced lot with storage shed and covered deck all of which has had constant care and prev...							
<b>Sale #2:</b> Nice 1.5 story home built in 1961 with 1128 square feet with 3 bedroom, 2 bathroom and attached 1 car garage. Spruce St w...							
<b>Sale #3:</b> Nice home with High Efficiency Furnace, A/C and vents; total new Wiring, Breaker Box, plugs, outlets & fixtures. Replacement...							
<b>Listing #1:</b> This cute raised ranch house on the corner of 18th and High Street has a recently replaced roof, a new exterior drainage syst...							
<b>Listing #2:</b> ranch home has 3 bedrooms, 1 and 1/2 bath, 1 car garage on a spacious treed lot.							
<b>Listing #3:</b> This 3 bedroom Ranch sits nicely on a large corner lot. Features spacious living room with custom drapes and blinds, main lev...							

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V. Marketing Strategy			
As-Is Price	As-Repaired Price	Cost to Cure	Price Conclusion Summary
\$97,000	\$97,000	\$0	The subject should be sold in as-is condition. Aggressive strategy is recommended to try to attract potential buyers in the area.

VI. Repair Estimates		
Category	Comments	Estimated Cost
Paint		
Siding/Trim		
Windows/Doors		
Foundation		
Garage		
Roof		
Landscaping		
Fence		
Estimated Exterior Repairs:		\$0
Paint		
Walls/Ceilings		
Cabinets/Countertops		
Floors		
Plumbing		
Electrical		
Heating/AC		
Appliances		
Doors/Trim		
Other		
Estimated Interior Repairs:		
Total Estimated Repairs:		

VII. Subject Sales & Listing History Last Three Years					
Date Listed	List Price	Sold Date	Sold Price	DOM	Comments
-				-	
-					
-					

VIII. Additional Comments
<b>Broker Comments:</b>  <b>Sale #1: (cont)</b> , 3 bedrooms, 2 full baths. garage, fenced lot with storage shed and covered deck all of which has had constant care and preventive maintenance.  <b>Sale #2: (cont)</b> Nice 1.5 story home built in 1961 with 1128 square feet with 3 bedroom, 2 bathroom and attached 1 car garage. Spruce St west to 18th St North to High St  <b>Sale #3: (cont)</b> Nice home with High Efficiency Furnace, A/C and vents; total new Wiring, Breaker Box, plugs, outlets & fixtures. Replacement of all water & drain lines, hot water tank & fixtures.  <b>Listing #1: (cont)</b> This cute raised ranch house on the corner of 18th and High Street has a recently replaced roof, a new exterior drainage system, a fenced in back yard, hardwood flooring, has a small patio area  <b>Listing #3: (cont)</b> This 3 bedroom Ranch sits nicely on a large corner lot. Features spacious living room with custom drapes and blinds, main level family room, Kitchen fully equipped to include stacker washer/dryer and hardwood under carpet  <b>Vendor Comments:</b> Broker's conclusion reflects a market price for the subject. Comps are within a reasonable distance, relatively current, and accurately reflect the subject's defining characteristics. Thus, the price conclusion appears to be adequately supported.  The broker has revised the comp selection and final price conclusion. "As-Is" Price: \$97,000. "As-Repaired" Price: \$97,000